

CALIFORNIA ECONOMIC STRATEGY PANEL

ACCOMPLISHMENTS IN 2003

The following provides a list of accomplishments by the California Economic Strategy Panel during the past year. All documents cited are available on the Panel website at www.labor.ca.gov.

- The biennial report, *Creating A Shared California Economic Strategy: A Call to Action* identified four “longer-term” actions that provide a framework for statewide investment in economic development. The Panel established four subcommittees with the goal to 1) institutionalize a process for “real time” economic data and information; 2) connect workforce development and economic development and focus on regions and industrial clusters; 3) develop criteria for infrastructure investment focused on the “triple bottom line” that achieves economic, environmental and equity payoffs; and, 4) create a California Economic Leadership Network engaging business, labor, community and government representatives.
- The *California Regional Economies Project* began. This two-year, large-scale research project, sponsored by the California Workforce Investment Board in conjunction with the Panel, will provide a detailed analysis of each regional economy in California. Last year, the Project developed all the data needed for the analyses, and conducted the two of the nine planned regional forums. Panel staff are managing the Project contract and overseeing all work products.
- Completed a *Matrix of Selected California Industry Cluster Studies* from 1998 to date as a result of a survey of local governments and organizations. The survey was completed to support the *California Regional Economies Project*.
- Adopted the *Guiding Principles, Goals and Indicators for State Government Investment in Economic Development*. This document was completed in coordination with the efforts of the Senate Select Committee on Economic Development to develop accountability measurements. The next step is to develop quantifiable economic indicators and identify competitor national and global regions.
- Prepared a *Synopsis of Public Policy Reports for State Government Investments*. This document, which resulted in the guiding principles above, summarizes efforts from around the country to apply goals and criteria to make economic development investments.

Panel Accomplishments in 2003 (cont.)

- Developed a Panel statement on the economic implications of tax policy. Sunne Wright McPeak, served as the ex-officio member representing the Panel, and presented the statement to the Commission on Tax Policy in the New Economy.
- Co-hosted the California Economic Forum with the California Chamber of Commerce.
- Participated and made presentations at a number of events, including the California Workforce Investment Board meetings and retreat; Sixth Annual Civic Entrepreneur Summit; California Association of Local Economic Development (CALED) Annual Conference; Commission on Tax Policy in the New Economy; Senate Select Committee on Economic Development/Accountability for State Investments in Economic Development; Assembly Jobs, Economic Development and the Economy Committee; Mother Lode eXpress “Connecting Progress and Preservation;” and, the “Third Wednesday Dinner” meetings hosted by The James Irvine Foundation.